

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: VILLAFANE, HELEN

§ Case No. 07-22442

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Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on November 30, 2007. The undersigned trustee was appointed on \*bad date\*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 850,031.43  
Funds were disbursed in the following amounts:

Payments made under an interim distribution	\$ <u>0.00</u>
Administrative expenses	\$ <u>266,412.31</u>
Bank service fees	\$ <u>0.00</u>
Other payments to creditors	\$ <u>0.00</u>
Non-estate funds paid to 3rd Parties	\$ <u>0.00</u>
Exemptions paid to the debtor	\$ <u>0.00</u>
Other payments to the debtor	\$ <u>15,000.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>568,619.12</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was / / and the deadline for filing governmental claims was 05/28/2008. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$19,672.77. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$19,672.77, for a total compensation of \$19,672.77.<sup>2</sup> In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/25/2011 By: /s/JOHN E. GIERUM  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

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Case Number: 07-22442

Case Name: VILLAFANE, HELEN

Period Ending: 06/25/11

Trustee: (520171) JOHN E. GIERUM

Filed (f) or Converted (c): 11/30/07 (f)

§341(a) Meeting Date: 01/04/08

Claims Bar Date:

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	home- 562 N. Triumph Ct., Hainesville 100% inter Orig. Asset Memo: Imported from original petition Doc# 1	190,000.00	0.00	DA	0.00	FA
2	Cash Orig. Asset Memo: Imported from original petition Doc# 1	20.00	0.00	DA	0.00	FA
3	Consumers Co-Op Orig. Asset Memo: Imported from original petition Doc# 1	590.00	0.00	DA	0.00	FA
4	Refrigerator, stove,washer/dryer, bedroom furnit Orig. Asset Memo: Imported from original petition Doc# 1	1,500.00	0.00	DA	0.00	FA
5	Books, pictures & collections Orig. Asset Memo: Imported from original petition Doc# 1	35.00	0.00	DA	0.00	FA
6	clothing Orig. Asset Memo: Imported from original petition Doc# 1	100.00	0.00	DA	0.00	FA
7	Furs & jewelry Orig. Asset Memo: Imported from original petition Doc# 1	40.00	0.00	DA	0.00	FA
8	sports & hobby equipment Orig. Asset Memo: Imported from original petition Doc# 1	25.00	0.00	DA	0.00	FA
9	Possible Malpractice Case Orig. Asset Memo: Imported from original petition Doc# 1	Unknown	Unknown		850,000.00	FA
10	1995 Crown Victoria Orig. Asset Memo: Imported from original petition Doc# 1	2,000.00	0.00	DA	0.00	FA
11	2006 Impala so Orig. Asset Memo: Imported from original petition Doc# 1	18,000.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		31.43	Unknown

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

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**Case Number:** 07-22442

**Trustee:** (520171) JOHN E. GIERUM

**Case Name:** VILLAFANE, HELEN

**Filed (f) or Converted (c):** 11/30/07 (f)

**Period Ending:** 06/25/11

**§341(a) Meeting Date:** 01/04/08

**Claims Bar Date:**

1 Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
12 Assets <b>Totals (Excluding unknown values)</b>	\$212,310.00	\$0.00		\$850,031.43	\$0.00

**Major Activities Affecting Case Closing:**

malpractice case is set for trial late 2011 or first half of 2012 per special counsel. Pretrial in Spring 2011.

**Initial Projected Date Of Final Report (TFR):** December 31, 2012      **Current Projected Date Of Final Report (TFR):** December 31, 2012

## Form 2 Cash Receipts And Disbursements Record

Case Number: 07-22442

Case Name: VILLAFANE, HELEN

Taxpayer ID #: \*\*-\*\*7588

Period Ending: 06/25/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*69-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Money Market Account Balance
05/04/11	{9}	ISMIE Mutual Insurance Company	Proceeds Settlement one defendant	1142-000	850,000.00		850,000.00
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0500%	1270-000	31.43		850,031.43
06/06/11		To Account #9200*****6966	TRANSFER OF FUNDS	9999-000		281,412.31	568,619.12
06/06/11	1001	Beutel Hurst Bolecky LLC	First and Final Distribution Voided on 06/06/11	3210-600		266,412.31	302,206.81
06/06/11	1001	Beutel Hurst Bolecky LLC	First and Final Distribution Voided: check issued on 06/06/11	3210-600		-266,412.31	568,619.12

ACCOUNT TOTALS	850,031.43	281,412.31	\$568,619.12
Less: Bank Transfers	0.00	281,412.31	
Subtotal	850,031.43	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$850,031.43	\$0.00	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 07-22442

Case Name: VILLAFANE, HELEN

Taxpayer ID #: \*\*-\*\*\*7588

Period Ending: 06/25/11

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*69-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 (Ref #) / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
06/06/11		From Account #9200*****6965	TRANSFER OF FUNDS	9999-000	281,412.31		281,412.31
06/13/11	101	Beutel Hurst Bolecky LLC	Special Counsel Fees	3210-600		266,412.31	15,000.00
06/13/11	102	VILLAFANE, HELEN	Personal Injury Exemption	8200-002		15,000.00	0.00

ACCOUNT TOTALS	281,412.31	281,412.31	\$0.00
Less: Bank Transfers	281,412.31	0.00	
Subtotal	0.00	281,412.31	
Less: Payments to Debtors		15,000.00	
NET Receipts / Disbursements	\$0.00	\$266,412.31	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 9200-*****69-65	850,031.43	0.00	568,619.12
Checking # 9200-*****69-66	0.00	266,412.31	0.00
	\$850,031.43	\$266,412.31	\$568,619.12

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## Claims Proposed Distribution

**Case: 07-22442 VILLAFANE, HELEN**

Case Balance:		Total Proposed Payment:		Remaining Balance:		\$0.00		
Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	JOHN E. GIERUM <2100-00 Trustee Compensation>	Admin Ch. 7	19,672.77	19,672.77	0.00	19,672.77	19,672.77	548,946.35
	Beutel Hurst Bolecky LLC <3210-60 Special Counsel for Trustee Fees>	Admin Ch. 7	266,412.31	266,412.31	266,412.31	0.00	0.00	548,946.35
1	Capital Recovery II	Unsecured	553.63	553.63	0.00	553.63	553.63	548,392.72
2	Sovereign Bank New England	Unsecured	31,297.89	31,297.89	0.00	31,297.89	31,297.89	517,094.83
3	FIA CARD SERVICES, NA/BANK OF AMERICA	Unsecured	10,518.71	10,518.71	0.00	10,518.71	10,518.71	506,576.12
SURPLUS VILLAFANE, HELEN		Unsecured	521,576.12	521,576.12	15,000.00	506,576.12	506,576.12	0.00
<b>Total for Case 07-22442 :</b>			<b>\$850,031.43</b>	<b>\$850,031.43</b>	<b>\$281,412.31</b>	<b>\$568,619.12</b>	<b>\$568,619.12</b>	

### CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$286,085.08	\$286,085.08	\$266,412.31	\$19,672.77	100.000000%
Total Unsecured Claims :	\$563,946.35	\$563,946.35	\$15,000.00	\$548,946.35	100.000000%

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 07-22442

Case Name: VILLAFANE, HELEN

Trustee Name: JOHN E. GIERUM

**Balance on hand:** \$ 568,619.12

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None			

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 568,619.12

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOHN E. GIERUM	19,672.77	0.00	19,672.77
Total to be paid for chapter 7 administration expenses:			\$ <u>19,672.77</u>
Remaining balance:			\$ <u>548,946.35</u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			
Total to be paid for prior chapter administrative expenses:			\$ <u>0.00</u>
Remaining balance:			\$ <u>548,946.35</u>

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		
Total to be paid for priority claims:			\$ <u>0.00</u>	
Remaining balance:			\$ <u>548,946.35</u>	

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

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Timely claims of general (unsecured) creditors totaling \$ 42,370.23 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Capital Recovery II	553.63	0.00	553.63
2	Sovereign Bank New England	31,297.89	0.00	31,297.89
3	FIA CARD SERVICES, NA/BANK OF AMERICA	10,518.71	0.00	10,518.71

Total to be paid for timely general unsecured claims:	\$ 42,370.23
Remaining balance:	<u>\$ 506,576.12</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims:	\$ 0.00
Remaining balance:	<u>\$ 506,576.12</u>

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims:	\$ 0.00
Remaining balance:	<u>\$ 506,576.12</u>

The amount of surplus returned to the debtor after payment of all claims and interest is \$506,576.12.